

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----x
CAVLAM BUSINESS LTD. and JEAN MAURICE
BERGERON,

08 CV 2225 (JGK)

Plaintiffs,

- against -

DECLARATION OF
AL GOLDEN

CERTAIN UNDERWRITERS AT LLOYD'S,
LONDON,

Defendant.
-----x

AL GOLDEN, declares under penalty of perjury pursuant to 28 U.S.C. §1746 as follows:

1. I am the president of IMIS Corporation d/b/a International Marine Insurance Services, 462 Kent Narrows Way North, Grasonville, Maryland 21638. IMIS is the insurance brokerage firm which procured insurance policies from a Lloyd's broker (Talbot Underwriting Ltd. d/b/a Yachtsure) on behalf of plaintiffs Cavlam Business Ltd. and Jean Maurice Bergeron for the yacht the "Amira."

2. In August 2000, Mr. Bergeron arranged for Florida Nautical Surveyors, Inc., marine surveyors located in Fort Lauderdale, Florida, to survey and appraise the "Amira" for the purpose of valuing the vessel for insurance purposes. Malcolm J. Elliott conducted the survey of the "Amira" and valued the vessel at \$550,000. (A copy of the survey is

annexed as Exhibit A.)

3. IMIS procured an insurance policy from Yachtsure covering the "Amira" for the period March 2003 through March 2004. The underwriters valued the vessel in the policy at \$510,000. This valuation was based upon the survey conducted in 2000 by Florida Nautical Surveyors, which IMIS had transmitted to Yachtsure.

4. In February 2004, IMIS had received a Renewal Quotation from Yachtsure. (A copy of the Renewal Quotation is annexed hereto as Exhibit B.) I did not forward the Renewal Quotation to Mr. Bergeron. Rather, I sent Mr. Bergeron a letter notifying him that the policy had been renewed without an increase in the premium. (See letter annexed hereto as Exhibit C.) No one at IMIS signed the Renewal Quotation on behalf of Mr. Bergeron or Cavlam.

5. Mr. Bergeron wired the full amount of the premium to IMIS's bank account in Maryland and we paid the premium to Lloyd's. (See documents annexed as Exhibit D.)

6. As a result, in March 2004, Lloyd's renewed the policy for the "Amira" for another year. This second policy, which covered the period March 2004 through March 2005, continued to value the "Amira" at \$510,000. This valuation was based upon the survey conducted in 2000 by Florida Nautical Surveyors.

7. The second Lloyd's policy, like the policy in place the year before, was denominated in United States dollars and contained provisions, such as the "American Yacht Form 77 (P)," which were developed for and are commonly in use for insurance

policies written for the United States market. (See documents annexed as Exhibit E.)

Dated this day of July, 2008.


AL GOLDEN

FLORIDA NAUTICAL SURVEYORS INC.

Marine Surveyors & Consultants

2727 NE 32nd Street
Fort Lauderdale. FL 33306
Tel.# (954) 801 2140 or (954) 630 2141
Fax.# (954) 630 8784

CONDITION & MARINE RISK

File # 825PG00
Date: AUGUST 21, 2000
Vessel's Name: "AMIRA"
Requested By: JEAN MAURICE BERGERON
Type: 63' MOTORYACHT
Builder: BERTRAM INTERNATIONAL, YOKOSUKA, JAPAN
Year: 1972
Power: TWIN DIESEL
Hull # BRY630171072
Doc. # 732554 (BRITISH REGISTRY)
Reg. # **
Valuation: 550,000 U.S.DOLLARS
Replacement Value: 1,875,000 U.S.DOLLARS
Surveyed By: MALCOLM ELLIOTT ACMS. SNAME. M.I.Mar.Eng.
In Water: YES, FORT LAUDERDALE, FLORIDA
Hauled: NO
Sea Trialed: NO

In the presence of: OWNER

Remarks and Recommendations: PLEASE SEE PAGES 2-11.

The subject vessel at this inspection is deemed to be an acceptable fire and marine risk in its present condition subject to compliance with the 'must' recommendations as reported on page # 10.

SURVEY REPORT FOR: "AMIRA"

GENERAL				
HAILING PORT:	ROAD HARBOR. BVI			
REGISTERED PORT:	ROAD HARBOR. BVI			
PURCHASER:	JEAN MAURICE BERGERON, c/o OVIATT MARINE, DANIA, FL. 33004			
L.O.A. 63'	L.W.L.:	BEAM: 16'4"	DRAFT: 6'	DEPTH: 9.5'
GROSS TONS:	43.10	NET: **		
REG. TONS:	43.10	BALLAST: **		
DESIGNER:	RICHARD BERTRAM	BUILDER: BERTRAM INTERNATIONAL, JAPAN		
YEAR BUILT:	1972	REBUILT: 1999/2000		
CONS. MATERIAL:	MOLDED FIBERGLASS			
ENGINE HOURS:	PORT: 405	STARBOARD: 252		
MARKET VALUE:	550,000 U.S.DOLLARS	REPLACEMENT VALUE: 1,875,000 U.S.DOLLARS		
VESSEL USE:	PLEASURE			
NAV. LIMITS:	TO UNDER WRITERS REQUIREMENTS			
VESSEL'S BERTH:	MARINA DOCK	LAID UP: **		
MASTER:	JEAN MAURICE BERGERON			
EXPERIENCE/LICENSE	NOT REPORTED			
HULL				CONDITION
TOPSIDES:	MOLDED FIBERGLASS, WHITE W/BLACK SHEER & COVE STRIPES			GOOD
BOTTOM:	MOLDED FIBERGLASS, BLACK ANTI-FOULING W/ BLACK BOOT TOP			NEW PAINT
STEM:	RAKED AND FLARED			GOOD
STERN:	TRANSOM			GOOD
FRAMES:	INTEGRAL			GOOD
FLOOR TIMBERS:	INTEGRAL			GOOD
FASTENINGS:	STAINLESS STEEL			GOOD
DECK BEAMS:	INTEGRAL			GOOD
DECKS:	MOLDED FIBERGLASS WITH NON-SKID AREAS.			GOOD
KEEL:	FULL			GOOD
SKEG:	**			**
WORM SHOE:	**			**
ZINCS:	TWO PER SHAFT & TWO TRANSOM BAR + DYNAPLATES			NEW
THROUGH HULLS:	BRONZE			GOOD
SUPERSTRUCTURE:	RAISED CABIN TRUNK WITH PILOTHOUSE & FLYBRIDGE			GOOD
BILGES FORWARD:	CLEAN AND DRY			GOOD
BILGES AFT:	CLEAN AND DRY			GOOD
BILGES, ENG. RM:	CLEAN AND DRY			GOOD
BULKHEADS:	PLYWOOD TABBED TO HULL AND DECK			GOOD
VENTILATION:	ADEQUATE			GOOD
FITTINGS & HARDWARE				CONDITION
DECK HARDWARE:	STAINLESS STEEL AND CHROME BRONZE			GOOD
STEERING GEAR:	TWIN STATION HYDRAULIC			GOOD
GROUND TACKLE:	65 LB DANFORTH W/10 FT CHAIN + 250 FT RODE & 65 LB DANFORTH AS SPARE			GOOD
MOORING LINES:	TWELVE, DACRON & 3 STRAND NYLON			GOOD
LIFELINES:	YES, VINYL OVER STAINLESS STEEL, BELOW TEAK HANDRAIL			GOOD
STANCHIONS:	STAINLESS STEEL			GOOD
BOW PULPIT:	**			**
BOW SPRIT:	STAINLESS STEEL ANCHOR ROLLER BRACKET			GOOD

SURVEY REPORT FOR: "AMIRA"

FITTINGS & HARDWARE (CONTINUED)			CONDITION
STERN RAIL:	WOOD, FIBERGLASS W/GATE & TEAK CAP RAIL		GOOD
SWIM PLATFORM:	TEAK		GOOD
FENDERS:	FOUR, MEDIUM		GOOD
SCUPPERS:	YES		GOOD
SELF BAILING CP:	YES		GOOD
WATERTIGHT COMP:	NONE SIGHTED		**
ANCHOR WINDLASS:	"IDEAL" VERTICAL		NEW
DECK WINCHES:	ALUMINUM DINGHY DAVIT WITH ELECTRIC WINCH		GOOD
SMALL BOATS:	HB-124 RIB "ACHILLES" HIN. ACH01008J293		GOOD
OUTBOARD MOTOR:	TOHATSU 30 HP MOD.# M30A3346B SER.# 33207		GOOD
VALUE:	\$2,500		GOOD
AIR CONDITIONING:	YES, CRUISE AIR + COLEMAN AIR COOLED UNIT ABOVE AFT DECK		GOOD
ELECTRONICS			CONDITION
	LOWER STATION	UPPER STATION	
COMPASS:	5" RITCHIE	5" RITCHIE	GOOD
AUTOPILOT:	CETREK PILOT 780	CETREK	GOOD
RADAR:	FURUNO # 1941 48 MILE	FURUNO REPEATER	GOOD
LORAN:	APELCO DXL 6800	**	GOOD
CHART PLOTTER:	GARMIN GPSMAP 210.	GARMIN GPSMAP 225 & COMPUTER	GOOD
INTERFACING:	GPS & AUTOPILOT	**	GOOD
FISH FINDER:	FURUNO FCV 667	INTERPHASE PROBE	GOOD
DEPTH FINDER:	IN ABOVE	IN ABOVE	GOOD
VHF:	SEARANGER 802 & MODAR	ICOM IC-M126DSC	GOOD
SSB:	SEA 330	**	GOOD
SPEED LOG:	KENYON	KENYON	GOOD
GPS:	GARMIN GPSMAP 210	GARMIN GPSMAP 225	GOOD
T.V./VIDEO:	PANASONIC, SONY, MGA & RCA TV's + RCA VCR		GOOD
STEREO:	SANSUI CASSETTE & JVC RECEIVER. SHARP STACK SYSTEM IN SALON		GOOD
HAILOR:	RAYTHEON RAY 350	IN VHF	GOOD
OTHER:	COBRA 21GL CB RADIO	WIND SPEED & DIRECTION METER	GOOD
ANTENNAS:	VHF, SSB, GPS, LORAN, TV & AM/FM RADIO		GOOD
OTHER ELECTRONICS:	TWO, RUDDER INDICATORS. FLOSCAN METERS. INTERPHASE LAPTOP SONAR		GOOD
	FURUNO WEATHER FAX. PIONEX PENTIUM II COMPUTER W/NAV SOFTWARE		GOOD
RUNNING LIGHTS:	ALL WORKING		GOOD
ANCHOR LIGHTS:	ALL WORKING		GOOD
SEARCHLIGHTS:	RAYLINE 12" WITH CONTROLS AT EACH HELM		GOOD
FIRE FIGHTING EQUIPMENT & SAFETY GEAR			CONDITION
HAND EXTINGUISHER:	FIVE, 2.5 LBS DRY POWDER. ONE, 5LBS DRY POWDER		GOOD
INSPECTION DATE:	JULY 2000		GOOD
BUILT IN SYSTEM:	LARGE CO2 BOTTLE.		GOOD
LOCATION:	BOTTLE OUTBOARD OF PORT ENGINE		GOOD
INSPECTION DATE:	JULY 2000		GOOD
AUX. FIRE PUMP:	DECK WASHDOWN		GOOD
LIFE JACKETS:	10 PFD's TYPE I + THROW CUSHIONS		GOOD
LIFE RINGS:	2 x 24"		GOOD
LIFE RAFTS:	**		**
INSPECTION DATE:	**		**

SURVEY REPORT FOR: "AMIRA"

FIRE FIGHTING EQUIPMENT & SAFETY GEAR (CONTINUED)		CONDITION
FLARES:	3 RED, ONE ORANGE + 4 CARTRIDGES & 1 GUN	GOOD
DATE OF EXPIRY:	NOVEMBER 2002	GOOD
EPIRB:	ALDEN 406 Mhz	GOOD
FIRST AID KIT:	YES	GOOD
U.S.C.G. NOTICES:	YES	GOOD
BILGE P/P MANUAL:	**	GOOD
BILGE P/P ELECT.:	FIVE, ALL AUTOMATIC W/ALARMS	GOOD
FIRE DETECTORS:	YES	GOOD
GAS DETECTOR:	**	**
BELL:	YES	GOOD
HORN:	YES, TWIN TRUMPETS, AIR	GOOD
CLOCK/BAROMETER:	YES	GOOD
OTHERS:	**	**
MACHINERY		CONDITION
NO ENGINE SURVEY WAS ASKED FOR, NOR PROVIDED BY THIS SURVEYOR.		
ENGINE LOCATION:	BELOW SALON SOLE MIDSHIPS	GOOD
NO., MAKE & TYPE:	TWO (2) DETROIT DIESEL 1271N	GOOD
MODEL:	PORT: 7122 7000 STARBOARD: 7122 3000	GOOD
PORT ENG SERIAL #:	12VA025346	GOOD
STBD ENG SERIAL #:	12VA024993	GOOD
NO. CYLINDERS:	12	GOOD
R.P.M.:	2400	GOOD
H.P.:	550 EACH	GOOD
APPROXIMATE SPEED:	14 KNOTS CRUISE & 17 KNOTS MAX. (REPORTED)	GOOD
YEAR:	ORIGINAL	GOOD
WHEN O/H'd:	1999	GOOD
CONDITION:	NO APPARENT LEAKS & RAN WELL. PLEASE SEE ENGINE SURVEY REPORT	GOOD
ENGINE BED:	FIBERGLASS STRINGERS W/STEEL SHOES	GOOD
PAN UNDER ENGINE:	**	**
COOLING SYSTEM:	FRESH WATER	GOOD
VENTILATION:	ADEQUATE + BLOWERS	GOOD
FUEL PUMP:	MECHANICAL WITH ELECTRICAL TRANSFER & PRIMING PUMP	GOOD
FILTERS:	TWIN RACOR BOWL IN-LINE + BOWL ON ENGINE	GOOD
EXHAUST LINE:	HOSE TO FIBERGLASS TUBE	GOOD
EXHAUST SILENCER:	YES	GOOD
SYNCHRONIZER:	GLENDINNING	GOOD
CONTROLS:	4 LEVER MORSE CABLE EACH STATION	GOOD
SHAFT LOGS, TYPE:	BRONZE	GOOD
BEARINGS:	CUTLASS	GOOD
STUFF BOX:	BRONZE WITH FLEXIBLE HOSE	GOOD
PROPELLERS:	FOUR BLADE BRONZE 28" x 29" + 2 SPARE 28" x 29"	GOOD
PROPELLER SHAFTS:	STAINLESS STEEL 2 1/4"	GOOD
STRUTS:	BRONZE, I, 26" x 10", I, 6" x 8"	GOOD
STRUTS, BEARINGS:	CUTLASS	GOOD
PROP. PROTECTION:	STRUT, HULL & KEEL	GOOD
RUDDER:	BRONZE SPADE 27" x 16"	GOOD
RUDDER STUFF BOX:	BRONZE	GOOD

SURVEY REPORT FOR: "AMIRA"

MACHINERY (CONTINUED)		CONDITION
TRIM TABS:	STAINLESS STEEL DOUBLE RAM 60" x 11"	GOOD
STABILIZERS:	NAIAD	GOOD
BOW THRUSTER:	WESMAR ELECTRICAL	GOOD
ALARM SYSTEMS:	FULL ENGINE MONITORING SYSTEM + BILGE HIGH LEVEL	GOOD
REDUCTION GEAR		CONDITION
MODEL #:	ALLISON MH 20 L & R	GOOD
RATIO:	2:1	GOOD
PORT SERIAL #:	091005810	GOOD
STBD SERIAL #:	NO ID TAG SIGHTED	GOOD

COMPRESSION TEST: NOT REQUESTED OR PERFORMED BY THIS SURVEYOR

PORT ENGINE INBOARD BANK	OUTBOARD BANK
1. *	1. *
2. *	2. *
3. *	3. *
4. *	4. *
5. *	5. *
6. *	6. *

STARBOARD ENGINE INBOARD BANK	OUTBOARD BANK
1. *	1. *
2. *	2. *
3. *	3. *
4. *	4. *
5. *	5. *
6. *	6. *

TRIAL RUN DATA: PLEASE SEE ENGINE SURVEYOR'S REPORT

PORT ENGINE:						STARBOARD ENGINE:					SPEED
	REVS	WATER TEMP.	DRIVE OIL	OIL PRESS	VOLTS	REVS	WATER TEMP.	DRIVE OIL	OIL PRESS	VOLTS	FROM GPS
SLOW	**	**	**	**	**	**	**	**	**	**	**
HALF	**	**	**	**	**	**	**	**	**	**	**
CRUISE	1744	140	**	40	**	**	155	**	40	**	11.2
FULL	2255	145	**	40	**	**	160	**	40	**	17.4

ELECTRICAL SYSTEM:			CONDITION
AUXILIARY GENERATOR:	ONAN 1533 HOURS	ONAN	GOOD
LOCATION:	CENTER LINE IN ENGINE ROOM	AFT STARBOARD ENGINE	GOOD
MODEL:	15MDL3J	MDJ2-3CR/226884	GOOD
SERIAL #:	1910424111	A760999108	GOOD
KILOWATTS:	15	7.5	GOOD
VOLTAGE:	120/240	120/250	GOOD
NO. CYLINDERS:	FOUR	TWO	GOOD
R.P.M.	1800	1800	GOOD
COOLED:	FRESH WATER	FRESH WATER	GOOD
VENTILATION:	ADEQUATE IN SOUND SHIELD	**	GOOD
EXHAUST LINE:	HOSE AND AQUALIFT		GOOD
COOLED:	YES		GOOD
CARBURETOR TYPE:	**		**
FLAME ARRESTER:	**		**
FUEL PUMP:	MECHANICAL		GOOD
FILTER:	RACOR IN LINE BOWL ON ENGINE		GOOD

SURVEY REPORT FOR: "AMIRA"

ELECTRICAL		CONDITION
BATTERY CHARGER:	20 AMP LA-MARCHE & 40 AMP SENTRY	GOOD
INVERTER:	2, TRACE 2500 WATT INVERTERS W/145 AMP CHARGERS	GOOD
DRIP PAN:	FIBERGLASS & PLASTIC BOXES WITH LIDS, SECURE	GOOD
BATTERY INSTALLATION:	2 x 8D'S FORWARD FOR BOW THRUSTER. 2 x 8D'S IN PILOTHOUSE	GOOD
	2 x 12 VOLT FOR GENSET & ENGINES + 10 x 12 VOLTS FOR INVERTERS	GOOD
MASTER BATTERY SWITCH:	5, APPROVED TYPE	GOOD
CABLE & TERMINAL CONNECTION:	SOUND AND SECURE	GOOD
LIGHTING:	110 VOLT AC. 12 VOLT DC.	GOOD
WIRING:	THERMAPLASTIC	GOOD
SHORE POWER RECEPTACLES:	TWO, 50 AMP 125/250 VOLT. ONE, 30 AMP 150 VOLT. PH/TV	GOOD
POLARITY TEST:	YES	GOOD
SHORE POWER CABLES:	ONE, 50 AMP 250 VOLT 50 FT.	GOOD
PIG TAILS:	VARIOUS	GOOD
SWITCHBOARD:	PILOTHOUSE	GOOD
FUSED:	**	**
CIRCUIT BREAKERS:	YES	GOOD
LIGHTNING ARREST:	BONDING SYSTEM	GOOD
GROUND:	ENGINE NEGATIVE	GOOD
FUEL TANKS		CONDITION
NO. CAPACITY:	FOUR, 1,400 GALLONS TOTAL, REPORTED	GOOD
SHAPE:	RECTANGULAR	GOOD
MATERIALS:	FIBERGLASS & ALUMINUM	GOOD
SECURED:	YES	GOOD
BONDED:	YES	GOOD
LOCATION:	CENTER LINE FORWARD, AFT & MIDSHIPS	GOOD
FILLING LINES & CONNECTIONS:	HOSE	GOOD
VALVES:	BRONZE	GOOD
LOCATION:	AT MANIFOLD & FILTERS	GOOD
VALVE ACCESSIBILITY:	ADEQUATE	GOOD
INFLAMMABLES CARRIED:	6 GALLONS GASOLINE FOR OUTBOARD TANK IN DINGHY	GOOD
WATER TANKS		CONDITION
NO. CAPACITY:	TWO, 300 GALLONS TOTAL, REPORTED	GOOD
SHAPE:	RECTANGULAR	GOOD
MATERIALS:	STAINLESS STEEL	GOOD
LOCATION:	BELOW AFT BED	GOOD
ACCOMMODATIONS		CONDITION
NO. CABINS:	FOUR	GOOD
ENCLOSED HEADS:	FOUR	GOOD
INTERIOR FINISH:	TEAK	GOOD
CABIN SOLE:	PLYWOOD	GOOD
RUGS, CARPETING:	RUGS WITH TEAK & HOLLY THROUGHOUT	NEW
BULKHEADS:	PLYWOOD TABBED TO HULL AND DECK	GOOD
TRIM:	TEAK	GOOD
OVERHEAD:	VINYL FINISH	NEW
DINETTE:	OPPOSITE GALLEY, FLYBRIDGE & AFT DECK	GOOD
BUNK CUSHIONS:	MATTRESS & UPHOLSTERY OVER FOAM	GOOD
CURTAINS:	YES, PLUS NEW WOODEN BLINDS	NEW

SURVEY REPORT FOR: "AMIRA"

ACCOMMODATIONS (CONTINUED)		CONDITION
STORAGE:	ADEQUATE	GOOD
OPENING PORTS:	FOURTEEN	GOOD
OPENING HATCHES:	ONE	GOOD
NAVIGATION AREA:	PILOTHOUSE & FLYBRIDGE	GOOD
OTHER:	BLUE BIMINI ON STAINLESS STEEL FRAME	NEW
GALLEY		CONDITION
LOCATION:	PORT BETWEEN PILOTHOUSE & SALON	GOOD
TYPE OF STOVE:	THERMADOR FOUR BURNER ELECTRIC	NEW
STOVE SHUT OFFS:	STOVE AND SWITCHBOARD	GOOD
STOVE TANK LOCATION:	**	**
STOVE LINES & REG:	**	**
STOVE INSULATION:	INTEGRAL	GOOD
VENTILATION:	ADEQUATE	GOOD
REFRIGERATION:	GE UPRIGHT FRIDGE & FREEZER, U-LINE WITH ICEMAKER ON FLYBRIDGE + "FRIGIBAR" BOX ON FLYBRIDGE	GOOD
ICE MAKER:	RARITAN AT AFT DECK WET BAR & IN FRIDGE ON FLYBRIDGE	GOOD
GALLEY EQUIPMENT:	VARIOUS SMALL APPLIANCES	GOOD
OTHER:	**	**
HOT WATER:	40 GALLON ELECTRIC "RUUD"	GOOD
WATER MAKER:	FILTRATION CONCEPTS INC.	GOOD
WASHER/DRYER:	KENMORE	GOOD
DISHWASHER:	WHIRLPOOL	NEW
COMPACTOR:	KENMORE	GOOD
SINKS:	SINGLE STAINLESS STEEL	GOOD
MICROWAVE:	KENMORE	GOOD
COUNTER:	MICA	GOOD
HEADS:	FOUR ELECTRIC	GOOD
HOLDING TANKS:	THREE	GOOD
SHOWER:	FOUR, TUB & SHOWER AFT	GOOD

SURVEY REPORT FOR "AMIRA"
FILE # 825PG00

DATE: AUGUST 21, 2000

CONDITION & MARINE RISK

YACHT: "AMIRA"

The above vessel was surveyed for Condition and Marine Risk purposes only on August 21, 2000 when vessel at its dock in Fort Lauderdale.

Note, Fuel tanks were not full at survey and are to be proved as per 'must' recommendations.

Note, all surveys, call for all USCG, NFPA & ABYC deficiencies to be noted, and a fair approximate local geographic market valuation to be made.

Documents: British documentation sighted.

VALUATION:

The undersigned places an approximate value of 550,000 U.S.DOLLARS on subject yacht "AMIRA" based on recent selling prices of similar vessels of like type, size, age manufacture, construction, condition, power and equipment, all fairly depreciated. Also on this surveyor's personal knowledge of local market, BUC and other material at hand.

This valuation is intended for insurance and valuation purposes only, and not intended to influence the purchase or non purchase of subject vessel.

SURVEY FINDINGS:

Subject yacht "AMIRA" may be deemed an acceptable FIRE AND MARINE RISK subject to compliance with the following "MUST" recommendations in the body of the report.

The above vessel was fully inspected at it's dock at the owners request. This vessel was first surveyed by the undersigned on 22nd February, 1999 when then present owner was purchasing the vessel. Since that time the owner has completed many upgrades and improvements. At the initial inspection no de-lamination was noted, however some small gel coat blisters were found. It is reported that the present owner had the vessel hauled ashore and all of these repaired. Also at that time the underwater hull areas were re-painted with two coats of blue Trinidad anti-fouling.

All of the running gear was inspected and found in good condition at the first inspection with the exception that some small dings where noted in the propellers. The owner now reports that he had these serviced and re-calibrated to better suit the vessel and engine output.

No dings or scrapes were noted in the topsides. All of the superstructure has been repainted with Awlgrip. All exterior teak has been re-finished.

This vessel is reported to have been built for Richard Bertram himself and he used the vessel for approximately 3 years. Another famous owner is the astronaut Mr John Glenn.

SURVEY REPORT FOR "AMIRA"
FILE #: 825PG00

DATE: AUGUST 21, 2000

The vessel was built in Japan during the time when fiberglass vessels where being built very strong and with a heavy build up of matt. This vessel is no exception and was found very well built. It is a walk around version with side deck doors from the pilothouse out onto good wide side decks that lead forward to the clean and neat fore deck. There are storage lockers and seating forward.

The lower helm was found neatly laid out, with all electronics and engine controls easy to hand. The flybridge was found neatly laid out with adequate seating, good size Bimini top, wet bar aft of the helm, Venturi windshield forward and all engine controls and electronics easy to hand. Mounted aft is the aluminum davit and the dinghy.

The accommodations includes the master stateroom aft with king size island bed, excellent storage in drawers and hanging locker. The head is forward to starboard with a tub/shower. Access to the engine room is forward of the master stateroom and was found with good access to all machinery.

Down from the pilothouse are the guest cabins which include a VIP cabin aft in this area with double twin berths, good storage and the head forward to starboard. Forward to port is a second guest cabin with double twin berths. The head for this cabin can be accessed from either this cabin or from the passageway. The forward cabin has two Vee shaped single berths and a head with separate stall shower aft to starboard. The owner has built a custom wine locker inside the starboard guest head.

Aft of the pilothouse is the clean and neatly laid out galley with all equipment in good working condition. Opposite to starboard is a small dinette. The salon is large and airy thanks to the many windows and has an entertainment center forward, large sofa to starboard and easy chairs to port. The aft deck is fully enclosed with a hard top. The side windows slide open and the aft eisenglass curtains can be easily removed when in warmer climates.

MUST RECOMMENDATIONS:

Fuel Tanks, fill to prove integrity.

The additional work included in the re-furbishment of this vessel includes all new teak and holly sole throughout including all lower deck cabins. The engines were fully serviced and all equipment in the engine room was serviced and now all is in good working condition. All new battery's have been installed and two new Trace invertors installed.

The salon has a new overhead, all new wood blinds and valances. The aft deck has had the overhead fully renewed, all of the decks and soles have new teak and holly plywood installed. A new overhead hatch has been installed above the outboard port galley window which assists in passing food from galley to the flybridge.

All of the exterior canvas has been renewed with blue canvas and both the paint and varnished wood on the superstructure has been re-finished.

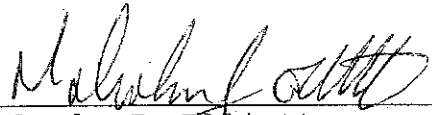
SURVEY REPORT FOR "AMIRA"
FILE #: 825PG00

DATE: AUGUST 21, 2000

Overall the vessel has had many upgrades which has greatly increased the value of this vessel.

The above represents the opinion of the undersigned based on the facts presented and the discoveries made while surveying subject vessel, with no warranty either specific or implied being made.

Respectfully submitted,

By 
Malcolm J. Elliott
Attending surveyor
Signed without prejudice
August 21, 2000

FLORIDA NAUTICAL SURVEYORS.**Marine Surveyors & Consultants****2727 NE 32nd Street****Fort Lauderdale, Fl 33306****Tel.# (954) 801 2140 or (954) 630 2141****Fax.# (954) 630 8784**

November 8, 2000

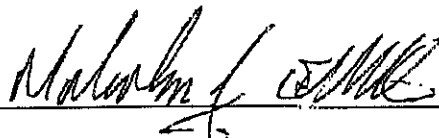
Re: "AMIRA" 63' Bertram International Motor Yacht
Mr Jean Maurice Bergeron

To whom it may concern,

The above captioned vessel was first inspected by the undersigned on August 21, 2000 at which time I reported that the fuel tanks must be filled to prove their integrity. This was listed in my report on page # 10 under the heading "Must recommendations".

Today, November 8, 2000, I re-inspected the vessel in water at Fort Lauderdale and in particular checked the fuel tanks. These tanks had been filled at a fuel dock and "lopped up" in my presence. The fuel tanks were then checked and all was found good.

Respectfully submitted,

By 

Malcolm Elliott. CMS
ACMS. SNAME. ABYC. M.I.Mar.Eng.
Attending Surveyor
Signed without prejudice
November 8, 2000

Name of Insured:

an Maurice Bergeron & Cavalam Ltd
 3 Box 6174
 assau
 ahamas

INTERNATIONAL MARINE INSURANCE
 462 Kent Narrows Way North
 Crasonville
 MD 21638-1022
 USA

RENEWAL QUOTATION

CERTIFICATE NO	M/03/08661	RENEWAL DATE	03/03/2004
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Period	03/03/2004 to 03/03/2005	at	00.01 hours local standard time
Vessel	Name AMIRA	Year Built 1972	Type Bertram 63
			Length 19.20 m
	Ccy	Sum Insured	Deductible (USD)
Vessel	USD	500,000	11,000
Dinghy and Outboard		10,000	500
	USD	510,000 Total Sum Insured	

In Commission Period 12 months

Navigation Limits US Atlantic Coast, Bahamas and Caribbean Waters 9-19 degrees North by 58-68 degrees West

Conditions

American Yacht Form 77 (P)
 Protection and Indemnity 77 (Q) Limited to USD 500,000 any one accident or occurrence subject to a deductible USD 500 each and every claim
 Medical Payments 77(S) Limit USD 5,000 any one person/USD 25,000 any one accident or occurrence, subject to a deductible USD 100 each and every claim
 Uninsured Boater USD 25,000. Deductible USD 500 each and every claim
 Legality Clause
 Privacy Clause (LSW 1135)
 Excluding War
 Excluding Crew
 Warranted vessel below 12.5 degrees North during the period 1st July to 30th November
 Warranted Premium paid to Yachtsure within 45 days of Certificate issue date or cover automatically cancelled with effect from inception.

Gross Premium	USD	8,210.00	Total	USD	8,210.00
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I confirm that there are no material changes to this insurance and that I have read page 2 of this Quotation and accept the terms and conditions as quoted.

Signed

Dated

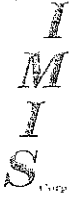
Printed 20/02/2004

Please return the complete Renewal Notice together with the full premium payment to ensure continuation of cover.

ATTACHING TO AND FORMING PART OF RENEWAL QUOTATION IN RESPECT OF CERTIFICATE NO M/03/08661

Under recent EC legislation, an Assured is to be advised that the parties to a contract of insurance covering a risk situated in the EC are permitted to choose the law applicable to the contract. This insurance contract shall be subject to the exclusive jurisdiction of the English courts, except as may be expressly provided herein to the contrary.

N.B. Any material alteration in the facts previously disclosed in connection with this insurance which could affect the insurers decision on the terms and conditions quoted must be notified to Insurer's or the insurance may be voided by reason of non-disclosure. If there are any material changes of which the Insurer's should be aware, please provide details below.



INTERNATIONAL MARINE INSURANCE SERVICES™

462 Kent Narrows Way North
Grasonville, Maryland 21638-1022
410-827-3757 • fax 410-827-3758
mail@IMIScorp.net

RENEWAL NOTICE

February 29, 2004

Jean M Bergeron
Cavalam, Ltd
PO Box 6174
Nassau, BAHAMAS

aboard "Amira"

Dear Mr Bergeron:

The insurance policy currently providing coverage for *Amira* will be expiring shortly, so we are corresponding to notify you of the opportunity to renew this insurance. In order to continue the coverage in effect for another year, please respond by mailing your payment of the enclosed invoice to our office so that it is received on or before 03/15/2004. We are pleased to note that there has been no increase to the premium from that of last year.

Also, please take a few minutes to review the current policy. If any of the information on it has changed or an adjustment to the coverage is needed, please let us know so that we can have these changes made for you. Particularly, please let us know if you will be south of the Grenadines for the upcoming hurricane season, since if you will be, then we can arrange for coverage of named windstorms.

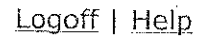
And if we can be of any other service, please don't hesitate to call on us.

Sincerely,

A handwritten signature in cursive script that reads "Gary Golden".

Gary Golden

March 23, 2004 RESENT c/o KKR V Consolidated Marine Services -

[Return to Account Detail](#)

BE SURE EACH ITEM IS
PROPERLY ENDORSED

CHECKS AND OTHER ITEMS ARE RECEIVED FOR DEPOSIT SUBJECT TO THE PROVISIONS OF THE UNIFORM COMMERCIAL CODE OR ANY APPLICABLE COLLECTION AGREEMENT.

100

03/31/2004

Name of Insured
Jean Maurice Bergeron & Cavalam Ltd
PO Box 6174
Nassau
Bahamas



YACHTSURE
i n s u r a n c e

INTERNATIONAL MARINE INSURANCE
462 Kent Narrows Way North
Grasonville
MD 21638-1022
USA

Certificate of Insurance

Issued in accordance with authorisation granted to YACHTSURE under Contract No YS04/0001 underwritten by certain Underwriters at Lloyd's. In consideration of the premium specified below, the said Underwriters are hereby bound each for his own part and not one for another, their heirs, executors and administrators, to insure the vessel(s) named herein, in accordance with the terms and conditions attached hereto.

Schedule hereto forming part of Certificate No. M/04/08661

Issued in respect of the insurance effected on the vessel(s) named herein, in accordance with your instructions.

Period	03/03/2004	to	03/03/2005	at	00.01 hours local standard time
Vessel	Name		Year Built	Type	Length
	AMIRA		1972	Bertram 63	19.20 m
	Ccy	Sum Insured		Deductible (USD)	
Vessel	USD	500,000		11,000	
Dinghy and Outboard		10,000		500	
	USD	510,000 Total Sum Insured			

In Commission Period 12 months

Navigation Limits US Atlantic Coast, Bahamas and Caribbean Waters 9-19 degrees North by 58-68 degrees West

Conditions

- American Yacht Form 77 (P)
- Protection and Indemnity 77 (Q) Limited to USD 500,000 any one accident or occurrence subject to a deductible USD 500 each and every claim
- Medical Payments 77(S) Limit USD 5,000 any one person/USD 25,000 any one accident or occurrence, subject to a deductible USD 100 each and every claim
- Uninsured Boater USD 25,000. Deductible USD 500 each and every claim
- Legality Clause
- Privacy Clause (LSW 1135)
- Excluding War
- Excluding Crew
- Warranted vessel below 12.5 degrees North during the period 1st July to 30th November
- Warranted no known or reported losses at 31st March 2004.
- Warranted Premium paid to Underwriting Risk Services within 45 days of Certificate issue date or cover automatically cancelled with effect from inception.

Gross Premium USD 8,210.00

Total USD 8,210.00

This Certificate is not valid unless signed

Signed for and on behalf of Yachtsure, Gracechurch House, 55 Gracechurch Street, London EC3V 0JP

Dated in London 01/04/2004

AMIRA

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COMPLAINTS PROCEDURE

If you have a problem concerning any aspect of your insurance please contact your Broker or Yachtsure:

Yachtsure,
Gracechurch House,
55 Gracechurch Street,
London EC3V 0JP

If you are unable to resolve the situation and wish to make a complaint you can do so at any time by referring the matter to the Complaints Department at Lloyd's.

Their address is:

Complaints Department
Lloyd's
One Lime Street
EC3M 7HA

Tel. 020 7327 5693

Fax. 020 7327 5225

E-mail: lloyds-regulatory-complaints@lloyds.com

Complaints that can not be resolved by the Complaints Department may be referred to the Financial Ombudsman Service. Further details will be provided at the appropriate stage of the complaints process.

Jean Maurice Bergeron & Cavalam Ltd

PO Box 6174

Nassau

Bahamas



YACHTSURE
i n s u r a n c e

International Marine Insurance Services

208 Piney Narrows Road

Chester

Maryland 21619

USA

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Certificate of Insurance

Issued in accordance with authorisation granted to YACHTSURE under Contract No YS03/0001 underwritten by certain Underwriters at Lloyd's. In consideration of the premium specified below, the said Underwriters are hereby bound each for his own part and not one for another, their heirs, executors and administrators, to insure the vessel(s) named herein, in accordance with the terms and conditions attached hereto.

Schedule hereto forming part of Certificate No. M/03/08661

Issued in respect of the insurance effected on the vessel(s) named herein, in accordance with your instructions.

Period 03/03/2003 to 03/03/2004 at 00.01 hours local standard time

Vessel	Name	Year Built	Type	Length
	AMIRA	1972	Bertram 63	19.20 m

Vessel	Ccy	Sum Insured	Deductible (USD)
Dinghy and Outboard	USD	500,000	11,000
		10,000	500

USD 510,000 Total Sum Insured

In Commission Period 12 months

Navigation Limits US Atlantic Coast, Bahamas and Caribbean Waters 9-19 degrees North by 58-68 degrees West

Conditions

American Yacht Form 77 (P)

Protection and Indemnity 77 (Q) Limited to USD 500,000 any one accident or occurrence subject to a deductible USD 500 each and every claim

Medical Payments 77(S) Limit USD 5,000 any one person/USD 25,000 any one accident or occurrence., subject to a deductible USD 100 each and every claim

Uninsured Porter USD 25,000. Deductible USD 500 each and every claim

Legality Clause

Privacy Clause (TSW 1135)

Excluded War

Exclusion

excludin larg shipment

Warranted vessel bel w 12.5 degrees North during the period 1st July to 30th November

1st nted P emum paid to Yachtsure v ithin 45 days of inception or cover automatically cancelled with from 12 pt on.

Gr USD 8,210 0

Total USD 8,210.00

This Cer te is not valid unless sig

Signed for and or behalf of Yachtsure, Gracechurch House, 55 Gracechurch Street, London EC3V 0JP

Dated in London 18/03/2003

aurice Bergeron & Cavalam Ltd
x 6174



YACHTSURE
i n s u r a n c e

INTERNATIONAL MARINE INSURANCE
208 Piney Narrows Road
Chester
Maryland 21619
USA

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Endorsement No A 1 for Certificate No M/03/08661

is hereby understood and agreed that for the effective period the terms are amended as follows:-

Effective Period 03/07/2003 to 03/03/2004
Original Period 03/03/2003 to 03/03/2004

Name	Year Built	Type	Length
essel AMIRA	1972	Bertram 63	19.20 m

Ccy	Sum Insured	Deductible
essel USD	500,000	11,000
inghy and Outboard	10,000	500
USD	510,000 Total Sum Insured	

It is hereby understood and agreed that cover herein excludes Named Windstorm losses during the period 1st July and 30th November

All other terms, clauses and conditions remain unaltered

2003/07/14/01

Endorsement is not valid unless signed

Dated in London 14/07/2003

Signed for and on behalf of Yachtsure, Gracechurch House, 55 Gracechurch Street, London EC3V 9JP

May, 1947

77Q

PROTECTION AND INDEMNITY INSURANCE

'AMIRA'

Endorsement to be attached to and made part of Policy No. M/03/8661 ofLloyd's underwriters care of Yacht Insurance Company.

If the Assured shall by reason of his interest in the insured Yacht become liable to pay and shall pay any sum or sums in respect of any responsibility, claim, demand, damages, expense or other loss, arising from or occasioned by any of the following matters or things during the currency of this Policy in respect of the Yacht hereby insured, that is to say:—

Property
Damage

- (I) Loss of or damage to any other ship or boat or goods, merchandise, freight or other things or interests whatsoever, on board such other ship or boat, caused by the Yacht insured in so far as the same would not be covered by the running down clause in this Policy:

Loss of or damage to any goods, merchandise, freight or other things or interest whatsoever other than as aforesaid, whether on board said Yacht or not, which may arise from any cause whatever:

Loss or damage to any harbor, dock, (graving or otherwise), slipway, way, gridiron, pontoon, pier, quay, jetty, stage, buoy, telegraph cable, or other fixed or movable thing whatsoever, or to any goods or property in or on the same, howsoever caused:

Any attempted or actual raising, removal or destruction of the wreck of the insured ship or the cargo thereof, or any neglect or failure to raise, remove or destroy the same:

we will pay the Assured such sum or sums so paid, or which may be required to indemnify the Assured for such loss; PROVIDED always that the amount recoverable hereunder in respect to any one accident or series of accidents arising out of the same event shall not exceed the sum insured on Hull or the first sum insured under Section II of this endorsement in respect to any one person, whichever is greater.

Personal
Injury

- (II) Loss of life or personal injury and payments made on account of life salvage,

we will pay the Assured such proportion of such sums so paid or which may be required to indemnify the Assured for such loss as the sum insured under this policy on Hull bears to the policy value of the ship (or boat) hereby insured, provided always that the liability of this Company for claims on account of loss of life and/or personal injury and/or on account of life salvage is limited to its proportional part of \$_____ in respect to any one person and, subject to the same limit for each person, to its proportional part of \$_____ in respect to any one accident or series of accidents arising out of the same event.

Costs

- (III) And in case the liability of the Assured shall be contested in any suit or action, we will also pay such ensuing costs as the Assured may incur with the consent in writing of this Company.

Return Premiums
for Cancellation

Should this Policy be cancelled in accordance with its terms by the Assured or by this Company, return premium shall be computed as follows:

Where this Policy provides for six (6) months navigation or less, and the premium has been paid, this Company shall return 6% net of the annual premium for every fifteen (15) consecutive days of the unexpired time of the working period and 1% net of the annual premium for every fifteen (15) consecutive days of the unexpired time of the lay-up period. Minimum premium to be retained \$10.00.

Where this Policy provides for more than six (6) months navigation, and the premium has been paid, this Company shall return 3% net of the annual premium for every fifteen (15) consecutive days of the unexpired time. Minimum premium to be retained \$10.00.

Proportion of
Losses Covered

Where the amount of insurance on Hull is less than the Agreed Valuation on Hull, this Company shall be liable under this endorsement only for such proportion of any loss recoverable as the said amount of insurance bears to the said Agreed Valuation.

Notwithstanding the foregoing, this endorsement is warranted free from any claim arising directly or indirectly under the Federal "Longshoremen's and Harbor Workers' Compensation Act."

Dated _____ 19____

YACHT

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"AMIRA" - Jean Maurice Bergeron & Cavalam Ltd**General Conditions**

Privileges	In port and at sea, under power or sail, in docks and graving docks, and on ways, gridirons and pontoons. With leave to sail with or without pilots, to tow and assist vessels or craft in all situations, and to be towed and to go on trial trips.
Property Covered	Upon the Hull, Spars, Sails, Tackle, Apparel, Machinery, Boats, and other Furniture of and in the Yacht hereby insured.
Perils	Touching the adventures and perils which we, the Assurers, are contented to bear, and to take upon us, they are of the seas, men-of-war, fire, enemies, pirates, rovers, assailing thieves, jettisons, letters of mart and countermart, reprisals, takings at sea, arrests, restraints and detentions of all kings, princes and people, of what nation, condition or quality soever, barratry of the Master and Mariners, and of all other like perils, losses and misfortunes, that have or shall come to the hurt, detriment or damage of said Yacht or any part thereof.
Sue and Labor Clause	And in case of any loss or misfortune, it shall be lawful for the Assured, their factors, servants and assigns, to sue, labor and travel for, in and about the defense, safeguard and recovery of the said Yacht or any part thereof, without prejudice to this insurance; the charges whereof we, the Assurers, will pay. And it is especially declared and agreed that no agents of the insurer or insured in recovering, saving or preserving the property insured shall be considered as a waiver or acceptance of abandonment.
Latent Defect and Negligence	This insurance shall also cover, subject to the average warranty herein, loss of or damage to the Hull or Machinery caused by negligence of Master, Mariners, Engineers or Pilots, by contact with aircraft, or by explosions, bursting of boilers, breaking of shafts, or any latent defect in the Machinery or Hull (excluding in all the foregoing cases the cost of replacing or repairing any defective part): provided such loss or damage has not resulted from want of due diligence by the Owners of the Yacht, or any of them, or by the Manager, or by the Assured.
Average Warranty	If the valuation of the Yacht hereby insured is US\$5,000 or over, all losses hereunder shall be payable in full irrespective of percentage. If the valuation is less than US\$5,000 free from average under US\$25 each accident.
Running Down Clause	And it is further agreed that if the Yacht hereby insured shall come into collision with any other ship or vessel, and the Assured shall, in consequence thereof, become liable to pay, and shall pay by way of damages to any other person or persons any sum or sums not exceeding in respect of any one such collision the value of the Yacht hereby insured, we the Assurers, will pay the Assured such sum or sums so paid up to the amount hereby insured. And in case where the liability of the Assured has been contested, with the consent, in writing, of this Company, we will also pay the costs thereby incurred or paid; but when both vessels are to blame, then unless the liability of the owners of one or both of such vessels becomes limited by law, claims under the Collision Clause shall be settled on the principle of Cross Liabilities, as if the owners of each vessel had been compelled to pay the owners of the other of such vessels such one-half or other proportion of the latter's damages as may have been properly allowed in ascertaining the balance or sum payable by or to the Assured in consequence of such collision: and it is further agreed that the principles involved in this Clause shall apply to the case where both vessels are the property, in part or in whole, of the same owners, all questions of responsibility and amount of liability as between the two vessels being left to the decisions of a single Arbitrator, if the parties can agree upon a single Arbitrator, or failing such agreement to the decision of Arbitrators, one to be appointed by the

managing owners of both vessels, and one to be appointed by the majority in amount of Underwriters interested in each vessel; the two Arbitrators chosen to choose a third Arbitrator before entering upon the reference, and the decision of such single, or any two of such three Arbitrators, appointed as above, to be final and binding.

Provided always that the foregoing clause shall in no case extend to any sum which the Assured may become liable to pay, or shall pay for removal of obstructions under statutory powers, for injury to harbors, wharves, piers, stages and similar structures, consequent on such collisions, or in respect of the cargo or engagements of the Insured Yacht, or for loss of life, or personal injury.

Valuation Clause	The said Yacht, for so much as concerns the Assured by agreement between the Assured and the Assurers is and shall be valued at the amount stated under the heading "Agreed Valuation".
Private Pleasure Warranty	Warranted to be used solely for private pleasure purposes.
Transfer of interest	This insurance shall be void in case this Policy or the interest insured thereby shall be sold, assigned, transferred or pledged without the previous consent in writing of the Assurers.
Payment of Loss	In case of loss, such loss to be paid in thirty days after proof of loss and proof of interest in the said Yacht; all indebtedness of the Assured being first deducted.
Continuation Clause	If the vessel insured hereunder is at sea at the expiration of this Policy the risk may be continued until the vessel has been anchored or moored at her port of destination for twenty four (24) hours in good safety, provided notice be given to this Company and additional premium paid as required.
Held Covered Clause	In the event of any unintentional deviation beyond the waters permitted by this Policy, or unintentional violation of the lay-up warranty it any, it is hereby agreed to hold this Yacht covered, provided notice in writing be given this Company as soon as known to the Assured, and an additional premium paid at rates to be agreed.
Strikes and Riots	Warranted free of loss or damage in consequence of strikes, lockouts, political or labor disturbances, civil commotions, riots, martial law, military or usurped power or malicious act.
F. C. & S. Clause	Unless physically deleted by the Underwriters, the following warranty shall be paramount and shall supersede and nullify any contrary provision of this policy :

Notwithstanding anything to the contrary contained in the Policy, this insurance is warranted free from any claim for loss, damage or expense caused by or resulting from capture, seizure, arrest, restraint or detainment, or the consequences thereof or of any attempt thereat, or any taking of the Vessel, by requisition or otherwise, whether in time of peace or war and whether lawful or otherwise; also from all consequences of hostilities or warlike operations (whether there be a declaration of war or not), but the foregoing shall not exclude collision, explosion or contact with any fixed or floating object (other than a mine or torpedo), stranding, heavy weather or fire unless caused directly (and independently of the nature of the voyage or service which the vessel concerned or, in the case of a collision, any other vessel involved therein, is performing) by a hostile act by or against a belligerent power, and for the purpose of this warranty "power" includes any authority maintaining naval, military or air forces in association with a power; also warranted free, whether in time of peace or war, from all loss, damage or expense caused by any weapon of war employing atomic fission or radioactive force.

Further warranted free from the consequences of civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or piracy.

If war risks are hereafter insured by endorsement on this policy, such endorsement shall supersede the above warranty only to the extent that their terms are inconsistent and only while such war risk endorsement remains in force.

Equipment on
Shore

It is also agreed, that should any part of the furniture, tackle, boats or other property of the said Yacht be separated and laid up on shore during the life of this Policy then this Policy shall cover the same to an amount not exceeding 20% of the sum insured. The amount attaching on the said Yacht shall be decreased by the amount so covered.

No Thirds Off

In event of damage, cost of repairs to be paid without deduction of one-third, new for old.

Constructive Total
Loss

No recovery for a constructive total loss shall be had hereunder unless the expense of recovering and repairing the vessel shall exceed the agreed valuation.

Exclusions

Warranted free from loss of or damage to spars and/or sails while racing.

Not liable for wages and/or provisions whether the average be particular or general.

Personal
Negligence

Personal negligence or fault of the Owner or Assured in the navigation of the Yacht or privity or knowledge in respect thereto (excepting loss, damage or liability wilfully or intentionally caused by the Owner or Assured), shall not relieve the Underwriters of liability under this Policy or the collision clause, or the P. & I. clauses if effective.

Boats and
Launches

The Boats and Launches of the Yacht are insured also while afloat, whether under way or not, subject to all of the terms and conditions, including the collision clause, of this Policy.

Proportion of
Losses Covered

Where the amount of insurance is less than the Agreed Valuation, this Company shall be liable only for such proportion of any loss recoverable as the said amount of insurance bears to the said Agreed Valuation.

Notice of
Cancellation

This Policy may be cancelled at any time at the Assured's request; or by this Company, by giving ten (10) days' written notice of such cancellation.

In the event of cancellation due to the sale of the vessel, underwriters agree daily pro rata return from the date of sale

The terms and conditions of this form are to be regarded as substituted for those of Policy form to which it is attached, the latter being hereby waived, except provisions required by law to be inserted in the Policy.

May, 1947
77P
CLA231

Wherever reference is made herein to "this Company", it is deemed to read "these Underwriters".

In consideration of a premium of {Response} Response dollars, this Company agrees to pay to or for each person who sustains bodily injury caused by accident occurring during the insurance period, while in or upon, boarding or leaving the Yacht named above, the reasonable expense of necessary medical, surgical, ambulance, hospital and professional nursing services and, in the event of death resulting from such injury, the reasonable funeral expense, all incurred within one (1) year from the date of accident, subject to the following conditions:

1. **Limit of Liability.**

Notwithstanding the foregoing, this Company shall not be liable under this insurance for more than US\$ 5,000 in respect to any person in any one accident, nor for more than US\$ 25,000 in any one accident involving more than one person.

2. **Exclusions.**

The coverage afforded by this insurance shall not apply:

- (1) To bodily injury to or death of any person:
 - (a) To or for whom benefits are payable under any Workmen's Compensation or under the Federal Longshoremen's and Harbor Workers' Compensation Act.
 - (b) Who, in being in or upon or in boarding or leaving the insured Yacht, is a trespasser.
 - (c) Who is an employee of the Assured.
- (2) To liability assumed by the Assured under any contract or agreement.
- (3) While the above named Yacht is being used for other than private pleasure purposes.
- (4) To bodily injury to or death of the Assured or registered owner of the above named Yacht.

3. **Medical and Other Reports.**

The injured person, or someone on his behalf, shall, as soon as practicable, furnish full obtainable information pertaining to the accident and injury, and execute authorization to enable this Company to obtain medical reports and copies of records.

4. **Examination.**

The injured person shall submit to physical examination by physicians selected by this Company when and as often as this Company may reasonably require.

5. **Proof and Payment of Claim.**

As soon as practicable after completion of the services or after the rendering of services which in cost equal or exceed the limit of this Company's liability under this insurance or after the expiration of one year from the date of accident, whichever first transpires, the injured person, or someone on his behalf, shall give to this Company written proof of claim under oath, stating the name and address of each person and organization which has rendered services, the nature and extent and the dates of rendition of such services, the itemized charges therefor and the amounts paid thereon. Upon the Company's request, the injured person or someone on his behalf shall cause to be given to the Company by each such person and organization written proof of claim under oath, stating the nature and extent and dates of rendition of such services, the itemized charges therefor and the payments received thereon.

This Company shall have the right to make payment at any time to the injured person or to any such person or organization on account of the services rendered, and a payment so made shall reduce to the extent thereof the amount payable hereunder to or for such injured person on account of such injury.

No payment made under this insurance shall constitute an admission of liability of the Assured or, except under this insurance, of this Company.

6. **Action Against Company.**

No action shall lie against this Company unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this insurance, or until thirty (30) days after the required proofs of claim have been filed with this Company.

7. **Cancellation.**

This insurance may be cancelled at any time at the Assured's request; or by this Company, by giving ten (10) days notice of such cancellation. If cancelled at the request of the Assured, this Company to retain the customary short rates for the time the insurance has been in force, but the minimum premium to be retained shall be \$5.00; if cancelled by the Company, to retain or collect the pro rata earned premium for the time the insurance has been in force.

8. This insurance is not subject to any provision in the Policy for partial refund of premium for no loss, nor shall any loss paid hereunder in any way affect the provision for return of premium appearing elsewhere in this policy.

May, 1947
77S
CLA228

Whenever reference is made herein to "this Company", it is deemed to read "these Underwriters"

Legality Clause

It is a condition of *this insurance* that *you* and (so far as *you* can control the matter) anyone in command of *the Vessel* comply with any relevant laws and ensure that *the Vessel* conforms in all respects with any applicable safety regulations and obtain any permits or licences required by the law of any countries having jurisdiction over the waters in which *the Vessel* is navigated.

Uninsured Boater Coverage P. 40

The Lloyd's Privacy Policy Statement (LSW 1135) must be provided to the insured as follows:

LLOYD'S PRIVACY POLICY STATEMENT

UNDERWRITERS AT LLOYD'S, LONDON

We, the Certain Underwriters at Lloyd's, London that have underwritten this insurance want you to understand how we protect the confidentiality of nonpublic personal information we collect about you.

INFORMATION WE COLLECT

We collect nonpublic personal information about you from the following sources:

- ☐ a) Information we receive from you on applications or other forms;
- ☐ b) Information about your transactions with our affiliates, others or us; and
- ☐ c) Information we receive from a consumer-reporting agency.

INFORMATION WE DISCLOSE

We do not disclose any nonpublic personal information about you to anyone except as is necessary in order to provide our products or services to you or otherwise as we are required or permitted by law (e.g., a subpoena, fraud investigation, regulatory reporting etc.)

CONFIDENTIALITY AND SECURITY

We restrict access to nonpublic personal information about you to our employees, our affiliates' employees or others who need to know that information to service your account. We maintain physical, electronic, and procedural safeguards to protect your nonpublic personal information.

CONTACTING US

If you have any questions about this privacy statement or would like to learn more about how we protect your privacy, please contact the agent/broker who handled this insurance.



ENDORSEMENT

It is hereby understood and agreed that with effect from inception the Conditions herein are amended to include the following clauses

INSTITUTE EXTENDED RADIOACTIVE CONTAMINATION EXCLUSION CLAUSE

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from
 - 1.1. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
 - 1.2. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
 - 1.3. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
 - 1.4. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

INSTITUTE CHEMICAL, BIOLOGICAL, BIO-CHEMICAL, ELECTROMAGNETIC WEAPONS AND CYBER ATTACK EXCLUSION CLAUSE

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith

1. In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from
 - 1.1 any chemical, biological, bio-chemical or electromagnetic weapon
 - 1.2 the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, computer virus or process or any other electronic system.

All other terms, clauses and conditions herein remain unaltered.